

## FOR IMMEDIATE RELEASE

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## **LEVERAGE Partners with Ranqx to Revolutionize Small Business Lending for Credit Unions**

**TALLAHASSEE, FL** — Small and medium-sized businesses (SMBs) form the cornerstone of our economy, yet they often grapple with outdated, convoluted loan application processes that stymie their progress. These cumbersome procedures not only impede SMB owners but also place an immense manual underwriting burden on credit unions.

*LEVERAGE*, the service corporation for the League of Southeastern Credit Unions & Affiliates (LSCU & Affiliates), is thrilled to announce its partnership with Ranqx, a leading provider of cutting-edge digital lending solutions. This strategic alliance aims to transform small business lending, providing credit unions with the tools they need to streamline their processes and offer swift, efficient lending solutions to SMBs.

"Through our partnership with Ranqx, we're ushering in a new era of small business lending for credit unions," said Steve Willis, President of *LEVERAGE*. "We're enabling credit unions to offer a hassle-free, technology-driven lending experience, fostering economic growth and serving their communities more effectively."

The Ranqx Digital Lending Platform offers a plethora of advantages, including:

1. **Digital Application and Auto Decision in Minutes:** By automating the lending process, credit unions can deliver loan decisions to their members within five minutes, 24/7.
2. **Cloud Native API-First Solution:** Real-time APIs eliminate paperwork, simplifying and expediting the lending process.
3. **Supporting the Credit Union Mission:** Ranqx embodies the credit union ethos of "people helping people," aligning seamlessly with the mission of these community-focused financial institutions.

This partnership introduces an array of streamlined working capital loans, making SMB lending simpler for credit unions, encompassing overdraft, term loans, and business credit cards. Credit unions reap substantial rewards, including:

1. **Efficiency:** A dramatic 80-90% decrease in origination costs.

2. **Growth:** The ability to serve more SMB members rapidly, digitally scaling SMB loan books and deposits.
3. **Accuracy:** The power to leverage real-time data for improved decision-making and regulatory reporting.

*LEVERAGE* and Ranqx strive to accelerate the flow of working capital, fueling small business prosperity. This partnership offers a beacon of hope to those seeking the financial means to operate their businesses efficiently and profitably. Credit unions can become the most sought-after SMB lending partners in their communities, thanks to the innovative solutions brought forth by this collaboration.

To learn more about Ranqx, visit [www.ranqx.com](http://www.ranqx.com) or contact a *LEVERAGE* Business Development Consultant at [consult@myleverage.com](mailto:consult@myleverage.com).

## **ABOUT RANQX**

Ranqx has developed a white-label SMB Lending-as-a-Service platform applicable to Credit Unions so that the flow of capital can be accelerated to SMBs. The Ranqx Digital Lending Platform enables credit unions to offer a fully digital loan origination process (that takes 2 minutes to complete) and instant autodecisioning to a small- medium business applicant for working capital loans. Ranqx website can be viewed at [www.ranqx.com](http://www.ranqx.com).

## **ABOUT LEVERAGE**

*LEVERAGE*, the Service Corporation for the League of Southeastern Credit Unions & Affiliates, is the business services provider that leverages credit union system resources, relationships, and industry knowledge for optimal performance and sustained growth of its clients and business partners. We work to offer credit unions best-in-class products and services that result in reducing costs, maximizing results, and making the most difference. For more information, visit [MyLEVERAGE.com](http://MyLEVERAGE.com) or follow *LEVERAGE* on [Facebook](#) and [LinkedIn](#).